

# Economic Indicators

## October 2013



### Greater Toronto Area and Census Metropolitan Area



Greater Toronto Area (GTA) refers to the City of Toronto plus the surrounding regions of Durham, York, Peel and Halton which include 24 municipalities: Ajax, Aurora, Brampton, Brock, Burlington, Caledon, Clarington, East Gwillimbury, Georgina, Halton Hills, King Township, Markham, Milton, Mississauga, Newmarket, Oakville, Oshawa, Pickering, Richmond Hill, Scugog, Uxbridge, Whitby, Whitchurch-Stouffville and Vaughan.

Toronto Census Metropolitan Area (CMA) refers to the municipalities considered by Statistics Canada "to have a high degree of integration with the City of Toronto, as measured by commuting flows derived from census place of work data." The Toronto CMA is slightly smaller than the GTA and is comprised of the City of Toronto plus 23 other municipalities: Ajax, Aurora, Bradford West Gwillimbury, Brampton, Caledon, East Gwillimbury, Georgina, Georgina Island, Halton Hills, King Township, Markham, Milton, Mississauga, Mono Township, Newmarket, Tecumseth, Oakville, Orangeville, Pickering, Richmond Hill, Uxbridge, Whitchurch-Stouffville and Vaughan.

City of Toronto refers to the former Regional Municipality of Metropolitan Toronto which consisted of the former Cities of Toronto, Etobicoke, North York, Scarborough, York and the Borough of East York. On January 1, 1998, these six municipal jurisdictions were amalgamated to create the new City of Toronto.

### Toronto at a Glance 2012

|  | City of Toronto | Toronto Region | Defined As     |
|--|-----------------|----------------|----------------|
| Population (2012 post-censal estimates)    | 2,791,140       | 5,941,488      | (CMA)          |
| Land Area km <sup>2</sup>                  | 630             | 5,903          | (CMA)          |
| Labour Force                               | 1,423,270       | 3,289,540      | (CMA)          |
| Unemployment Rate (2012 Annual average)    | 9.6%            | 8.6%           | (CMA)          |
| Office Space Ft <sup>2</sup> Q4 2012       | 119,277,586     | 169,524,438    | (GTA)          |
| Industrial Space Ft <sup>2</sup> Q4 2012   | 266,317,053     | 789,003,730    | (GTA)          |
| Retail Space Ft <sup>2</sup>               | 77,900,000      | 175,700,000    | (CMA)          |
| Number of Businesses                       | 86,754          | 182,623        | (CMA)          |
| Gross Domestic Product (in current \$bil.) | \$151.4         | \$300.0        | (CMA)          |
| Retail Sales (\$bil.)                      | N/A             | \$67.6         | (CMA)          |
| Average Income Pop'n 15+ 2010, NHS         | \$44,517        | \$44,462       | (CMA)          |
| Average Household Income 2010, NHS         | \$87,038        | \$95,326       | (CMA)          |
| Total Annual Building Permits - (ths. \$)  | 6,241,339       | 15,505,599     | (CMA)          |
| Residential (ths. \$)                      | 3,416,211       | 9,807,643      | (CMA)          |
| Commercial (ths. \$)                       | 1,639,512       | 3,320,658      | (CMA)          |
| Industrial (ths. \$)                       | 425,372         | 823,808        | (CMA)          |
| Institutional (ths. \$)                    | 760,244         | 1,553,490      | (CMA)          |
| Average Price all Home Types (Dec 2012)    | \$494,127       | \$478,739      | (Toronto Area) |
| Housing Starts                             | 25,416          | 48,196         | (CMA)          |

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|  | Unadjusted Data |          |          |        |       |
|--|-----------------|----------|----------|--------|-------|
|  | 3 Month Average |          |          | Change |       |
|  | Oct-13          | Sep-13   | Oct-12   | M-M    | Y-Y   |
|  | ('000)          |          |          | %      |       |
| City of Toronto  |                 |          |          |        |       |
| Population 15+   | 2,146.0         | 2,148.8  | 2,159.7  | -0.1   | -0.6  |
| Labour Force   | 1,457.8         | 1,474.3  | 1,449.5  | -1.1   | 0.6   |
| Employment   | 1,330.3         | 1,346.6  | 1,305.8  | -1.2   | 1.9   |
| Unemployment   | 127.4           | 127.7    | 143.7    | -0.2   | -11.3 |
| Not in labour force  | 688.2           | 674.5    | 710.2    | 2.0    | -3.1  |
| Unemployment rate %  | 8.8             | 8.7      | 9.9      |        |       |
| Participation rate %   | 67.9            | 68.6     | 67.1     |        |       |
| Employment rate %  | 62.0            | 62.7     | 60.5     |        |       |
| Toronto CMA  |                 |          |          |        |       |
| Population 15+   | 4,998.8         | 4,990.7  | 4,903.8  | 0.2    | 1.9   |
| Labour Force   | 3,450.7         | 3,471.7  | 3,352.1  | -0.6   | 2.9   |
| Employment   | 3,165.6         | 3,172.9  | 3,057.6  | -0.2   | 3.5   |
| Unemployment   | 285.1           | 298.8    | 294.5    | -4.6   | -3.2  |
| Not in labour force  | 1,548.1         | 1,519.0  | 1,551.7  | 1.9    | -0.2  |
| Unemployment rate %  | 8.3             | 8.6      | 8.8      |        |       |
| Participation rate %   | 69.0            | 69.6     | 68.4     |        |       |
| Employment rate %  | 63.3            | 63.6     | 62.4     |        |       |
| Ontario  |                 |          |          |        |       |
| Population 15+   | 11,234.8        | 11,222.8 | 11,100.1 | 0.1    | 1.2   |
| Labour Force   | 7,496.2         | 7,548.8  | 7,401.4  | -0.7   | 1.3   |
| Employment   | 6,939.5         | 6,957.2  | 6,814.8  | -0.3   | 1.8   |
| Unemployment   | 556.7           | 591.6    | 586.6    | -5.9   | -5.1  |
| Not in labour force  | 3,738.6         | 3,674.0  | 3,698.7  | 1.8    | 1.1   |
| Unemployment rate %  | 7.4             | 7.8      | 7.9      |        |       |
| Participation rate %   | 66.7            | 67.3     | 66.7     |        |       |
| Employment rate %  | 61.8            | 62.0     | 61.4     |        |       |
| Canada   |                 |          |          |        |       |
| Population 15+   | 28,759.7        | 28,727.6 | 28,388.7 | 0.1    | 1.3   |
| Labour Force   | 19,216.5        | 19,340.5 | 19,029.3 | -0.6   | 1.0   |
| Employment   | 17,901.6        | 17,959.5 | 17,680.5 | -0.3   | 1.3   |
| Unemployment   | 1,314.9         | 1,381.0  | 1,348.9  | -4.8   | -2.5  |
| Not in labour force  | 9,543.2         | 9,387.1  | 9,359.3  | 1.7    | 2.0   |
| Unemployment rate %  | 6.8             | 7.1      | 7.1      |        |       |
| Participation rate %   | 66.8            | 67.3     | 67.0     |        |       |
| Employment rate %  | 62.2            | 62.5     | 62.3     |        |       |
| Source: Labour Force Survey by Place of Residence, Statistics Canada |                 |          |          |        |       |

Source: Labour Force Survey by Place of Residence, Statistics Canada

| Seasonally Adjusted Data |          |          |        |       |
|--------------------------|----------|----------|--------|-------|
| 3 Month Average          |          |          | Change |       |
| Oct- 13                  | Sep- 13  | Oct-12   | M- M   | Y- Y  |
| ('000)                   |          |          | %      |       |
| 2,146.0                  | 2,148.8  | 2,159.7  | -0.1   | -0.6  |
| 1,443.2                  | 1,449.9  | 1,436.4  | -0.5   | 0.5   |
| 1,319.4                  | 1,334.1  | 1,296.0  | -1.1   | 1.8   |
| 123.8                    | 115.8    | 140.4    | 6.9    | -11.9 |
| 702.8                    | 698.9    | 723.3    | 0.6    | -2.8  |
| 8.6                      | 8.0      | 9.8      |        |       |
| 67.2                     | 67.5     | 66.5     |        |       |
| 61.5                     | 62.1     | 60.0     |        |       |
|                          |          |          |        |       |
| 4,998.8                  | 4,990.7  | 4,903.8  | 0.2    | 1.9   |
| 3,427.6                  | 3,424.3  | 3,334.1  | 0.1    | 2.8   |
| 3,154.5                  | 3,155.4  | 3,049.1  | 0.0    | 3.5   |
| 273.1                    | 268.9    | 285.1    | 1.6    | -4.2  |
| 1,571.3                  | 1,566.4  | 1,569.7  | 0.3    | 0.1   |
| 8.0                      | 7.9      | 8.6      |        |       |
| 68.6                     | 68.6     | 68.0     |        |       |
| 63.1                     | 63.2     | 62.2     |        |       |
|                          |          |          |        |       |
| 11,234.8                 | 11,222.8 | 11,100.1 | 0.1    | 1.2   |
| 7,464.4                  | 7,461.8  | 7,382.5  | 0.0    | 1.1   |
| 6,914.1                  | 6,905.0  | 6,789.7  | 0.1    | 1.8   |
| 550.3                    | 556.8    | 592.8    | -1.2   | -7.2  |
| 3,770.5                  | 3,761.0  | 3,717.5  | 0.3    | 1.4   |
| 7.4                      | 7.5      | 8.0      |        |       |
| 66.4                     | 66.5     | 66.5     |        |       |
| 61.5                     | 61.5     | 61.2     |        |       |
|                          |          |          |        |       |
| 28,759.7                 | 28,727.6 | 28,388.7 | 0.1    | 1.3   |
| 19,118.5                 | 19,108.8 | 18,942.0 | 0.1    | 0.9   |
| 17,781.1                 | 17,753.0 | 17,557.0 | 0.2    | 1.3   |
| 1,337.3                  | 1,355.8  | 1,385.0  | -1.4   | -3.4  |
| 9,641.2                  | 9,618.8  | 9,446.6  | 0.2    | 2.1   |
| 7.0                      | 7.1      | 7.3      |        |       |
| 66.5                     | 66.5     | 66.7     |        |       |
| 61.8                     | 61.8     | 61.8     |        |       |

Note: City of Toronto Seasonal Adjustments by Economic Development & Culture, Research

|  | Unadjusted Data |         |         |        |      |
|--|-----------------|---------|---------|--------|------|
|  | 3 Month Average |         |         | Change |      |
|  | Oct-13          | Sep-13  | Oct-12  | M-M    | Y-Y  |
|  | %               |         |         |        |      |
| City of Toronto  |                 |         |         |        |      |
| Mean Hourly Wage   | \$24.27         | \$24.12 | \$24.25 | 0.6    | 0.1  |
| Median Hourly Wage   | \$20.08         | \$19.83 | \$20.39 | 1.3    | -1.5 |
| Total Employed ('000)  | 1,330.3         | 1,346.6 | 1,305.8 | -1.2   | 1.9  |
| Males  | 695.9           | 703.7   | 661.3   | -1.1   | 5.2  |
| Females  | 634.5           | 642.9   | 644.5   | -1.3   | -1.6 |
| Female Percentage %  | 47.7            | 47.7    | 49.4    |        |      |
| Full Time Employment ('000)  | 1,104.4         | 1,121.6 | 1,100.1 | -1.5   | 0.4  |
| Part Time Employment ('000)  | 226.0           | 225.0   | 205.8   | 0.4    | 9.8  |
| Part Time Percentage %   | 17.0            | 16.7    | 15.8    |        |      |
| Self-employed  | 219.4           | 225.8   | 209.9   | -2.8   | 4.5  |
| Self-employed Percentage %   | 16.5            | 16.8    | 16.1    |        |      |
| Toronto CMA  |                 |         |         |        |      |
| Mean Hourly Wage   | \$24.82         | \$24.60 | \$24.63 | 0.9    | 0.8  |
| Median Hourly Wage   | \$20.77         | \$20.33 | \$21.18 | 2.1    | -2.0 |
| Total Employed ('000)  | 3,165.6         | 3,172.9 | 3,057.6 | -0.2   | 3.5  |
| Males  | 1,673.7         | 1,686.5 | 1,578.9 | -0.8   | 6.0  |
| Females  | 1,491.9         | 1,486.4 | 1,478.7 | 0.4    | 0.9  |
| Female Percentage %  | 47.1            | 46.8    | 48.4    |        |      |
| Full Time Employment ('000)  | 2,621.9         | 2,641.0 | 2,564.4 | -0.7   | 2.2  |
| Part Time Employment ('000)  | 543.8           | 531.9   | 493.2   | 2.2    | 10.2 |
| Part Time Percentage %   | 20.7            | 20.1    | 19.2    |        |      |
| Self-employed  | 542.2           | 556.4   | 496.7   | -2.6   | 9.2  |
| Self-employed Percentage %   | 17.1            | 17.5    | 16.2    |        |      |
| Source: Labour Force Survey by Place of Residence, Statistics Canada |                 |         |         |        |      |

|   |             |             | Change      |       |         |
|---|-------------|-------------|-------------|-------|---------|
| Building Permits  | Sep- 13     | Aug- 13     | Sep- 12     | M- M  | Y- Y    |
| City of Toronto   | ('000)      |             |             | %     |         |
| Residential   | \$341,042   | \$550,881   | \$283,451   | -38.1 | 20.3    |
| Commercial  | \$204,910   | \$167,296   | \$57,439    | 22.5  | 256.7   |
| Industrial  | \$76,164    | \$31,767    | \$3,087     | 139.8 | 2,367.2 |
| Institutional   | \$11,436    | \$37,177    | \$23,024    | -69.2 | -50.3   |
| Total   | \$633,552   | \$787,121   | \$367,001   | -19.5 | 72.6    |
| Toronto CMA   | ('000)      |             |             | %     |         |
| Residential   | \$844,299   | \$835,454   | \$1,179,130 | 1.1   | -28.4   |
| Commercial  | \$289,240   | \$253,603   | \$129,331   | 14.1  | 123.6   |
| Industrial  | \$120,226   | \$113,127   | \$25,878    | 6.3   | 364.6   |
| Institutional   | \$38,414    | \$64,347    | \$47,264    | -40.3 | -18.7   |
| Total   | \$1,292,179 | \$1,266,531 | \$1,381,603 | 2.0   | -6.5    |
| Source: Statistics Canada Building Permit Survey Special Tabulation |             |             |             |       |         |
|   |             |             | ('000)      |       |         |
| Engineering (Toronto Region)  | \$182,654   | \$109,538   | \$33,466    | 66.7  | 445.8   |
| Source: Construction Starts, Canadata CMD Group                     |             |             |             |       |         |
|   |             |             |             |       |         |
|   |             |             | Change      |       |         |
| Real Estate - Residential   | Sep- 13     | Aug- 13     | Sep- 12     | M- M  | Y- Y    |
| City of Toronto   | %           |             |             |       |         |
| New Home Sales  | 831         | 472         | 752         | 76.1  | 10.5    |
| Low Rise  | 23          | 21          | 13          | 9.5   | 76.9    |
| High Rise   | 808         | 451         | 739         | 79.2  | 9.3     |
| Housing Starts  | 1,022       | 1,168       | 1,357       | -12.5 | -24.7   |
| New Listings  | 5,994       | 4,475       | 6,342       | 33.9  | -5.5    |
| Total Sales   | 2,789       | 2,665       | 2,255       | 4.7   | 23.7    |
| Sales/Listings Ratio %  | 46.5        | 59.6        | 35.6        |       |         |
| Average House Price   | 571,410     | 518,145     | 547,901     | 10.3  | 4.3     |
| Toronto Region  | %           |             |             |       |         |
| New Home Sales  | 2,356       | 1,410       | 2,257       | 67.1  | 4.4     |
| Low Rise  | 1,152       | 777         | 1,059       | 48.3  | 8.8     |
| High Rise   | 1,204       | 633         | 1,198       | 90.2  | 0.5     |
| Housing Starts  | 2,124       | 3,418       | 3,347       | -37.9 | -36.5   |
| New Listings  | 14,938      | 12,208      | 15,220      | 22.4  | -1.9    |
| Total Sales   | 7,411       | 7,569       | 5,879       | -2.1  | 26.1    |
| Sales/Listings Ratio %  | 49.6        | 62.0        | 38.6        |       |         |
| Average House Price   | 533,797     | 503,094     | 503,662     | 6.1   | 6.0     |
| Source: BILD, CMHC, TREB  |             |             |             |       |         |

| <b>Office Space</b>              | <b>3rd Quarter<br/>2013</b> | <b>2nd Quarter<br/>2013</b> | <b>1st Quarter<br/>2013</b> | <b>4th Quarter<br/>2012</b> | <b>3rd Quarter<br/>2012</b> |
|----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Gross Rental Rates (PSF)</b>  |                             |                             |                             |                             |                             |
| GTA                              | \$37.29                     | \$37.24                     | \$37.12                     | \$36.82                     | \$36.54                     |
| Central Area                     | \$45.32                     | \$45.23                     | \$44.87                     | \$44.46                     | \$43.92                     |
| Suburbs                          | \$29.13                     | \$29.08                     | \$29.18                     | \$29.04                     | \$28.98                     |
| <b>Net Rental Rates</b>          |                             |                             |                             |                             |                             |
| GTA                              | \$18.50                     | \$18.45                     | \$18.27                     | \$18.21                     | \$17.94                     |
| Central Area                     | \$22.50                     | \$22.42                     | \$22.09                     | \$21.88                     | \$21.39                     |
| Suburbs                          | \$14.46                     | \$14.44                     | \$14.40                     | \$14.48                     | \$14.43                     |
| <b>Taxes and Operating Costs</b> |                             |                             |                             |                             |                             |
| GTA                              | \$18.79                     | \$18.78                     | \$18.85                     | \$18.61                     | \$18.60                     |
| Central Area                     | \$22.83                     | \$22.81                     | \$22.78                     | \$22.58                     | \$22.53                     |
| Suburbs                          | \$14.66                     | \$14.64                     | \$14.78                     | \$14.56                     | \$14.55                     |
| <b>Absorption (sq ft)</b>        |                             |                             |                             |                             |                             |
| GTA                              | -92,179                     | 112,385                     | 637,827                     | -111,333                    | 411,231                     |
| Central Area                     | -316,670                    | 355,810                     | 196,821                     | 39,584                      | 228,606                     |
| Suburbs                          | -502,940                    | -243,425                    | 441,006                     | -150,917                    | 182,625                     |
| <b>Vacancy Rate</b>              |                             |                             |                             |                             |                             |
| GTA                              | 7.3%                        | 6.8%                        | 6.8%                        | 7.0%                        | 6.8%                        |
| Central Area                     | 4.7%                        | 4.2%                        | 4.6%                        | 4.8%                        | 4.6%                        |
| Suburbs                          | 9.9%                        | 9.4%                        | 9.0%                        | 9.2%                        | 8.9%                        |
| <b>Industrial Space</b>          | <b>1st Quarter<br/>2013</b> | <b>4th Quarter<br/>2012</b> | <b>3rd Quarter<br/>2012</b> | <b>2nd Quarter<br/>2012</b> | <b>1st Quarter<br/>2012</b> |
| <b>Vacancy Rate</b>              |                             |                             |                             |                             |                             |
| GTA                              | 6.2%                        | 6.2%                        | 6.1%                        | 6.1%                        | 6.1%                        |
| City of Toronto                  | 5.1%                        | 4.9%                        | 4.8%                        | 4.9%                        | 5.0%                        |
| <b>Average Sale Price (PSF)</b>  |                             |                             |                             |                             |                             |
| GTA                              | \$85.03                     | \$85.43                     | \$85.26                     | \$82.39                     | \$84.47                     |
| City of Toronto                  | \$82.93                     | \$88.59                     | \$87.92                     | \$82.88                     | \$81.08                     |
| <b>Absorption (sq ft)</b>        |                             |                             |                             |                             |                             |
| GTA                              | -1,092,776                  | 4,654,265                   | 366,858                     | 992,886                     | -1,148,340                  |
| City of Toronto                  | -1,397,326                  | 671,214                     | 240,507                     | 716,320                     | -327,729                    |

Source: Cushman & Wakefield

Between 2012 Q3 and 2012 Q4 total GTA industrial inventory, as reported by Cushman & Wakefield, declined by 36 million sq ft; therefore, Q4 may not be comparable to Q3.



## Retail Sales - Toronto CMA

|                                  |   | Seasonally Adjusted Data 000's |           |           |        |      |
|----------------------------------|---|--------------------------------|-----------|-----------|--------|------|
|                                  |   | Aug-13                         | Jul-13    | Aug-12    | Change |      |
|                                  |   |                                |           |           | M-M    | Y-Y  |
| Total Retail Seasonally Adjusted |   | 5,855,089                      | 5,797,809 | 5,553,494 | 1.0    | 5.4  |
|                                  |   | Unadjusted Data 000's          |           |           |        |      |
|                                  |   | Aug-13                         | Jul-13    | Aug-12    | Change |      |
|                                  |   |                                |           |           | M-M    | Y-Y  |
| NAICS                            |   |                                |           |           | %      |      |
|                                  | Total Retail  | 6,032,237                      | 5,779,112 | 5,683,942 | 4.4    | 6.1  |
| 441                              | Motor vehicle and parts dealers                             | 1,324,462                      | 1,326,363 | 1,187,147 | -0.1   | 11.6 |
| 4411                             | Automobile dealers  | 1,263,783                      | 1,266,782 | 1,138,786 | -0.2   | 11.0 |
| 44111                            | New car dealers   | 1,161,009                      | 1,166,832 | 1,046,446 | -0.5   | 10.9 |
| 44112                            | Used car dealers  | 102,774                        | 99,949    | 92,340    | 2.8    | 11.3 |
| 4412                             | Other motor vehicle dealers                                 | 25,562                         | 24,990    | 18,591    | 2.3    | 37.5 |
| 4413                             | Automotive parts, accessories and tire stores               | 35,116                         | 34,591    | 29,770    | 1.5    | 18.0 |
| 442                              | Furniture and home furnishings stores                       | 240,720                        | 225,393   | 232,023   | 6.8    | 3.7  |
| 4421                             | Furniture stores  | 162,127                        | 151,748   | 153,182   | 6.8    | 5.8  |
| 4422                             | Home furnishings stores                                     | 78,594                         | 73,645    | 78,840    | 6.7    | -0.3 |
| 443                              | Electronics and appliance stores                            | 254,657                        | 217,681   | 257,473   | 17.0   | -1.1 |
| 444                              | Building material and garden equipment and supplies dealers | 366,212                        | 391,562   | 339,203   | -6.5   | 8.0  |
| 445                              | Food and beverage stores                                    | 1,371,235                      | 1,266,320 | 1,297,340 | 8.3    | 5.7  |
| 4451                             | Grocery stores  | 1,030,956                      | 950,279   | 980,112   | 8.5    | 5.2  |
| 44511                            | Supermarkets and other grocery (except convenience) stores  | 972,160                        | 892,843   | 926,096   | 8.9    | 5.0  |
| 44512                            | Convenience stores  | F                              | 57,436    | 54,017    |        |      |
| 4452                             | Specialty food stores                                       | 74,703                         | 71,450    | 71,100    | 4.6    | 5.1  |
| 4453                             | Beer, wine and liquor stores                                | 265,577                        | 244,591   | 246,128   | 8.6    | 7.9  |
| 446                              | Health and personal care stores                             | 436,812                        | 432,053   | 413,453   | 1.1    | 5.6  |
| 447                              | Gasoline stations   | 618,485                        | 620,118   | 620,302   | -0.3   | -0.3 |
| 448                              | Clothing and clothing accessories stores                    | 478,077                        | 407,956   | 435,676   | 17.2   | 9.7  |
| 4481                             | Clothing stores   | 363,629                        | 310,072   | 330,523   | 17.3   | 10.0 |
| 4482                             | Shoe stores   | 64,572                         | 50,464    | 55,619    | 28.0   | 16.1 |
| 4483                             | Jewellery, luggage and leather goods stores                 | 49,877                         | 47,419    | 49,534    | 5.2    | 0.7  |
| 451                              | Sporting goods, hobby, book and music stores                | 145,457                        | 119,221   | 130,106   | 22.0   | 11.8 |
| 452                              | General merchandise stores                                  | 663,516                        | 649,659   | 639,716   | 2.1    | 3.7  |
| 4521                             | Department stores   | x                              | x         | x         |        |      |
| 4529                             | Other general merchandise stores                            | x                              | x         | x         |        |      |
| 453                              | Miscellaneous store retailers                               | 132,604                        | 122,786   | 131,502   | 8.0    | 0.8  |

Source: Retail Trade Survey, Statistics Canada, NAICS

Note: X = confidential

F - Too unreliable to be published

| Financial Activity                                     | Sep-13  | Aug-13  | Sep-12  | Change |      |
|--|---------|---------|---------|--------|------|
|  |         |         |         | M-M    | Y-Y  |
|  |         |         |         | %      |      |
| Consumer Price Index - Toronto CMA (2002 = 100)        | 123.8   | 123.7   | 122.1   | 0.1    | 1.4  |
| Source: Statistics Canada                              |         |         |         |        |      |
| Prime Rate %   | 3.00    | 3.00    | 3.00    | 0.0    | 0.0  |
| Exchange Rate (Cdn \$ in US \$)                        | 0.967   | 0.961   | 1.022   | 0.6    | -5.4 |
| Source: The Bank of Canada                             |         |         |         |        |      |
| Toronto Stock Exchange 300 Composite Index             | 12,787  | 12,654  | 12,318  | 1.1    | 3.8  |
| Source: Yahoo Finance                                  |         |         |         |        |      |
| Transportation Activity                                | Sep-13  | Aug-13  | Sep-12  | Change |      |
|  |         |         |         | M-M    | Y-Y  |
|  |         |         |         | %      |      |
| TTC Ridership  |         |         |         |        |      |
| Moving Annual Total (Millions)                         | 522.6   | 522.0   | 509.9   | 0.1    | 2.5  |
| Average Weekday Ridership ('000)                       | 1,743.5 | 1,562.7 | 1,727.5 | 11.6   | 0.9  |
| Source: Toronto Transit Commission                     |         |         |         |        |      |
| GO Transit   |         |         |         |        |      |
| Average Weekday Ridership ('000)                       | n/a     | n/a     | n/a     |        |      |
| Source: GO Transit                                     |         |         |         |        |      |
| Pearson International Airport                          | Aug-13  | Jul-13  | Aug-12  | Change |      |
|  |         |         |         | M-M    | Y-Y  |
|  |         |         |         | %      |      |
| Total Passengers ('000)                                | 3,649.8 | 3,425.8 | 3,523.6 | 6.5    | 3.6  |
| Source: Greater Toronto Airports Authority             |         |         |         |        |      |
| Social Conditions                                      | Sep-13  | Aug-13  | Sep-12  | Change |      |
|  |         |         |         | M-M    | Y-Y  |
|  |         |         |         | %      |      |
| Ontario Works Assistance - City of Toronto             |         |         |         |        |      |
| Total Cases  | 96,916  | 97,180  | 103,714 | -0.3   | -6.6 |
| Total Persons  | 167,635 | 168,218 | 174,400 | -0.3   | -3.9 |
| Source: Toronto Employment & Social Services           |         |         |         |        |      |
| Employment Insurance - Total Persons                   | Aug-13  | Jul-13  | Aug-12  | Change |      |
|  |         |         |         | M-M    | Y-Y  |
|  |         |         |         | %      |      |
| City of Toronto  | 30,090  | 28,720  | 31,370  | 4.8    | -4.1 |
| GTA  | 72,700  | 69,460  | 73,970  | 4.7    | -1.7 |
| Source: Statistics Canada                              |         |         |         |        |      |
| Help Wanted Index - Seasonally Adjusted - (Jan 07=100) | Sep-13  | Aug-13  | Sep-12  | Change |      |
|  |         |         |         | M-M    | Y-Y  |
|  |         |         |         | %      |      |
| Toronto CMA  | 154.2   | 148.6   | 141.2   | 3.8    | 9.2  |
| Source: Conference Board of Canada                     |         |         |         |        |      |

**Consumer Price Index:** The Consumer Price Index (CPI) is an indicator of the changes in consumer prices experienced by the target population. The CPI measures price change by comparing, through time, the cost of a fixed basket of commodities. This basket is based on the expenditures of the target population in a certain reference period, currently 2002. Since the basket contains commodities of unchanging or equivalent quantity and quality, the index reflects only pure price movements.

**Gross Domestic Product:** GDP is the total value of all goods and services produced in a region/country, regardless of who owns the productive assets.

**Housing Starts:** Housing starts refer to units where construction has advanced to a stage where full footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**Labour Force:** Civilian non-institutional population 15 years of age and over who, during the survey reference week, were employed or unemployed. Labour force includes full-time students if they are employed or looking for work.

**Retail Sales:** A monthly survey that collects data on retail sales and the number of retail locations by geographical region from a sample of retailers. It excludes vending machine operators and direct sellers.

**Seasonal Adjustment:** Eliminates the effect of annual repetitive changes caused by regular annual events such as seasons and holidays.

**Unemployed:** Unemployed persons are those who, during reference week, were available for work and were either on temporary layoff, had looked for work in the past four weeks or had a job to start within the next four weeks.

**Unemployment Rate:**  $(\text{Number of unemployed persons} / \text{Labour Force}) \times 100$

**Not in Labour Force:** Persons not in the labour force are those who, during the reference week, did not offer or supply labour services under the conditions existing in their labour markets, that is, they were neither employed nor unemployed.

**Participation Rate:** Total labour force expressed as a percentage of the population aged 15 years and over. The participation rate for a particular group (for example, women aged 25 years and over) is the labour force in that group expressed as a percentage of the population of that group.

**Employment Rate:** Number of employed persons expressed as a percentage of the population 15 years of age and over. The employment rate for a particular group (age, sex, marital status, province, etc.) is the number employed in that group expressed as a percentage of the population of that group.

**Employment:** Employed persons are those who, during the reference week did any work for pay or profit, (includes self employed persons) or had a job and were absent from work.

**Wages:** Information is collected on the usual wages or salary of employees at their main job. Respondents are asked to report their wage/salary before taxes and other deductions, and include tips, commissions and bonuses. ( Data are collected for employees only)

**Type of Work:** Full-time or part-time work schedule. **Full-time employment** consists of persons who usually work 30 hours or more per week at their main or only job. **Part-time employment** consists of persons who usually work less than 30 hours per week at their main or only job.

**Prime Rate:** The Bank Rate is the rate of interest that the Bank of Canada charges on one-day loans to financial institutions.

**Vacancy Rate (Industrial and Commercial space):** Vacant space divided by inventory.

**Absorption:** Absorption is the net change in occupied space over a given time period. Positive absorption reflects an increase in occupied space, while negative absorption reflects a decrease.

**Gross Rent:** The net rent plus applicable real estate taxes and operating costs.

**Net Rent:** The quoted rental rate, excluding real estate taxes and building operating costs, which may be subject to negotiation.

**Residential:** Includes all buildings intended for private occupancy whether on a permanent basis or not. Dwellings are divided into the following types: single-family, mobile, cottage, semi-detached, row house and apartment building.

**Industrial:** Includes all buildings used for manufacturing and processing; transportation, communication and other utilities, and agriculture, forestry and mining.

**Commercial:** Includes all buildings used to house activities related to the tertiary sector, such as stores, warehouses, garages, office buildings, theatres, hotels, funeral parlours, beauty salons.

**Institutional and Government:** Includes expenditures made by the community, public and government for buildings and structures like schools, universities, hospitals, clinics, churches, homes for the aged.

**Engineering:** Includes; bridges, marine, sewers / water mains Sewage/water treatment plants, roads, electric transmission lines, electric power plants, dams, railroads, telecommunications, oil and gas pipelines, oil refineries, gas plants, tunnels/subways, miscellaneous engineering